



## Minnesota Housing eNews Alert

August 10, 2009

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- [8.4.09 MBS eNews](#): Introduction of New Documents, Commitment Terms; Mandatory training registration information.
- [7.29.09 MBS eNews](#): Minnesota Housing MBS Program participation agreement and US Bank set-up documentation; 2009 lender renewal information.

## Last Chance to Register for Mandatory MBS Program Training

Representatives from our newly selected Master Servicer, U.S. Bank Home Mortgage - MRBP Division, along with Minnesota Housing staff, will train our lender network on the new program and process changes in August. **PLEASE NOTE: Lenders must be prepared to send at least one person to one training session in order to continue to do business with Minnesota Housing under the new Mortgage Loan Program - Mortgage Backed Securities.** Although only one person is required, it is highly recommended that any staff working with Minnesota Housing loans attend the training.

Who should attend this training?

- Managers, Loan Officers, Processors, Loan Specialists, Underwriter, Closers, Post Closers, Shippers, and Final Documents Staff will all benefit from this training.
  - At the training, attendees will be able to meet the new business partners, learn about program changes and the new process of selling loans. There will also be time for detailed Q&A.

[Register online](#) by Friday, August 14 for a training session the week of August 17-21.

Due to high demand, an additional Webinar session has been added to these trainings on Thursday, August 20, 2009 from 8:15 a.m. to 12:00 p.m.

[Register for the Webinar.](#)

## HDS Single Family Web Application Forms Generator

Minnesota Housing has activated the HDS Single Family Web Application Forms Generator. The Forms Generator will allow Lending Partners to select and print a number of auto-populated Minnesota Housing forms needed to originate loans under most programs committed through the HDS Single Family Web Application. The use of the Forms Generator will save time spent on duplicate data entry and reduce date discrepancies between HDS and your documents.

Lending Partners can begin to use the Forms Generator in early September, 2009. It can be accessed through the HDS Single Family Web Application [login page](#). A guide which includes step-by-step instructions for the Forms Generator has been posted to our website.

## Mortgage Loan Program, MBS Quality Control Update

With the implementation of Minnesota Housing Mortgage Loan Program, MBS, effective September 1, 2009, Lending Partners should be aware that the following changes in the quality control review of loan files under the program will take effect for loans closed and sold to U.S. Bank for securitization:

- Minnesota Housing will continue to review a 10% random sample of Minnesota Housing loans closed, and the first six loans of all newly established mortgage lenders, however, the random sample review will be limited to mortgage revenue bond (MRB) compliance and the specific Minnesota Housing requirements outlined in the new Mortgage Loan Program, MBS Procedural Manual.
- Minnesota Housing will no longer review loan files for compliance with the underlying program guidelines, mortgage insurance guidelines, or federal regulations including required disclosures.

### Questions?

For questions on the MBS program, please contact:

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For questions on Quality Control, please contact:

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Minnesota Housing Help Desk:

651.296.8215 or 800.710.8871 between the weekday hours of 7:30 a.m. and 5:00 p.m